

State of Iowa

Economic Development Authority and Iowa Finance Authority

A Merger Study: A Report Mandated Per House File 590

Prepared by:

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This report satisfies the statutory requirements of Iowa House File 590 (HF 590), signed into law on 18 July 2011. The purpose of this study is to determine whether the Iowa Economic Development Authority (EDA) and the Iowa Finance Authority (IFA) should be merged:

“ Sec. 17. AUTHORITY MERGER STUDY. The economic development authority and the Iowa finance authority shall study the issue of merging the two authorities into a single authority. The authorities shall prepare a report analyzing the advantages and disadvantages of such a merger and assessing whether such a merger is feasible. The authorities shall submit the report to the governor and the general assembly on or before December 1, 2011.”

Individuals involved in proposing this legislation have emphasized throughout the course of this study that the intent of this provision in HF 590 is to significantly improve the effectiveness and the efficiency of the State of Iowa's economic development efforts. Legislative and agency leaders have stressed the bipartisan desire to create a “one stop shop” whereby consumers of economic development assistance, i.e. Iowa cities and counties, start-up businesses, and well-established businesses both within and foreign Iowa, may utilize a single point of contact and experience a simplified and seamless process to gain economic development assistance in Iowa.

The primary finding of this study is that economic development activities can be improved in the near term by (i) leveraging the current leadership of EDA and IFA to significantly elevate collaboration and coordination between the two entities, and (ii) refocusing economic development activities currently performed by EDA and IFA. While the ultimate conclusion as to merger of EDA and IFA cannot be concluded in the timeframe afforded for this Study, this analysis provides the key questions and issues that must be addressed by the Administration to design and implement the optimal organization structure to drive economic development and growth. The recommendation of the review team is to request acceptance of the report by the Legislature to reflect compliance with the statutory mandate for a review as ordered within HF 590. The executive directors of EDA and IFA recognize the opportunities at hand to significantly enhance Iowa's economic development effectiveness, and are committed to work in conjunction with the Administration to this end. An actionable plan will be submitted to the Administration no later than 01 January 2013.

Goal of this Study:

The goal of this Study is to perform the due diligence necessary to gain an understanding of EDA and IFA, their strengths, weaknesses, potential synergies and overlap. Then from these findings provide sufficient objective information to the Administration so it can formulate and execute a work plan that will allow it the ability to ultimately make an informed decision on the economic development organizational structure that (i) best aligns with its economic development goals; and (ii) has the highest probability to attain those goals.

Due Diligence Process:

The following was the due diligence process for this Report:

- Reviewed paper and electronic documents per the “Documentation Inventory”— Attachment I;
- Reviewed all pertinent information on EDA and IFA websites;
- Interviewed a cross section of key constituents (see Attachment II for the individuals interviewed and the tailored questions posed to each); and
- Attachment III, the primary funded programs supported by either EDA or IFA.

A: EDA and IFA: Strengths, Weakness, Overlapping Programs, and Potential Synergies

Missions:

The missions of these two authorities approach economic development with a “broad brush” that include selling the benefits of Iowa, improving water quality, creating affordable housing, providing disaster relief, and enhancing main street programs. The number of programs in process, the funding sources, the means and methods of funding and allocating the programs to the appropriate authority creates a very complex structure. To the outside entity ultimately making a decision on whether to do business in Iowa, our economic development options most likely appear confusing and challenging.

IFA Mission

To finance, administer, and preserve affordable housing and to promote community and economic development for Iowans.

EDA Mission

To enhance economic development of Iowa and provide job creation and increased prosperity and opportunities for citizens.

See Attachment III detailing an inventory EDA and IFA’s funded programs for the fiscal year 2010/2011. The following categories are summaries of the major projects represented by both IFA and EDA.

Economic Development Focus, i.e. the creation of new jobs

Business Incentives

- Tax credits

Financing

- Low interest loans
- Forgivable loans
- Bond financing
- Midwest Disaster Area Bonds

Infrastructure Improvements

Workforce Housing

Non-Economic Focus, i.e. supportive, though not directly associated with creation of new jobs

- Single Family
- Affordable Housing/Affordable Rental Housing
- Housing Tax Credits
- Housing (Homeless, Disabled, Aids,)
- Main Street
- Water Quality
- Disaster Recovery

Collaboration

Every interviewee noted that there is a significant benefit for the State of Iowa if the two authorities can begin to work more closely together. The following synergies, aligning with each authority's strengths, were identified as near-term opportunities to create a "win- win" situation:

- EDA's relationship with the private sector could be responsible for promoting IFA financing capacity, e.g. Disaster Recovery Area Bonds. This would provide EDA with a tool to attract business to Iowa and IFA with a revenue source. The entities should explore sharing portions of the administrative fees on bonds that focus on economic development to more fully cement the intermediary relationships between the teams.
- IFA could have someone assigned to work with EDA on every sales call with prospects. This individual would be responsible for providing technical financing/ bonding advice and creative financing solutions to enhance EDA's sales process, allowing IFA the ability to expand its financing capabilities in partnership with EDA, and enhance both entities investment portfolio.
- To allow EDA the ability to refocus resources on marketing and selling the State by utilizing:
 - IFA's back room for underwriting debt, distributing funds, monitoring and accounting for funds; and,
 - IFA strengths in financial and non-financial compliance oversight.

While not quantifiable at this time, future analysis should examine the impact of eliminating redundancy and focusing efforts on the unique strength of each authority. It appears that significant benefits would accrue to the State of Iowa if the two authorities effectively collaborated while the more extensive question of a merger is examined.

Merger

The significant issues that were identified as EDA and IFA explore a merger, include:

- Addressing the concern that a merger could have on the Iowa Supreme Court decision in Grubb that ruled IFA was a separate entity from the State of Iowa and, therefore, IFA debt is not included on the State of Iowa's balance sheet as part of the constitutional debt limit. The root cause for concern is that EDA's reliance on State appropriations could call into question the post-merger entity's "separateness" from the State;
- The need to conduct a pro forma debt rating on IFA and EDA debt, perhaps conducted by an outside financial advisor or a rating agency, to examine whether a merger or related operational changes would have any impact on existing bond ratings;
- A review of merger costs, e.g. legal costs, associated with future bond issuances, and the potential need to review each outstanding bond issuance for compliance with existing covenants; and,
- Merger integration challenges that may exist:
 - Distinct cultures (political vs. non-political, private entity versus government entity/civil service);
 - Diversion of authorities' resources to internally focused merger activities;
 - Physical separation that could be a barrier to future co-location since IFA owns its office facility; whereas, EDA operates from leased state property; and
 - The historical reality that the entities have not worked closely together.

Guiding Observations – Economic Development Authority and Iowa Finance Authority

Focus Area	Economic Development Authority (EDA)	Iowa Finance Authority (IFA)	Potential Synergies
Unique strengths of each entity	<p>Good knowledge of the business markets and has business relationships with the private sector</p> <p>Has marketing and sales talent and an ability to sell Iowa</p> <p>Good in-house talent and the resources to package a sound economic development deal</p> <p>The economic due diligence process intertwines BOD members as experts and in-house staff</p> <p>EDA is seen as the economic development face of Iowa</p> <p>Recently revised Board structure, per House File 590</p>	<p>The finance and bonding capability to underwrite, distribute funds, monitor the program, and comply with Federal and State requirements</p> <p>Oversight and compliance monitoring of financial and non-financial program requirements (Federal and Iowa)</p> <p>In-house talent, resources, and agility to issue bonding/financing funds (and supporting functions to monitor compliance)</p> <p>Administration efficiency reflected by the increasing number of programs supported without adding staff</p> <p>A self-funded authority that embraces a “private sector” culture</p>	<p>EDA could leverage IFA’s technical bonding and finance capabilities</p> <p>EDA could leverage IFA’s backroom and compliance function</p> <p>IFA could utilize EDA’s strengths and efforts selling and marketing Iowa</p>

Focus Area	Economic Development Authority (EDA)	Iowa Finance Authority (IFA)	Potential Synergies
Areas of Concern	The challenge of managing the required depth of talent, expertise, and resources, , in conjunction with budget constraints, to (i) administer the multitude of programs EDA has been allocated from the legislature; and, (ii) the efforts required to ensure program compliance with federal and/or Iowa requirements.	<p>IFA lacks private industry relationships and market relationships, with the except of a strong placement reputation with the bond market</p> <p>IFA facilitates the financing of projects and lacks the core mission and experience to effectively market certain types of financial instruments that are associated with economic development</p>	EDA has the ability to assist IFA market and sell its financial instruments as part of EDA's economic development activities
Cultural Barriers to Collaboration or Merger	<p>Common Concerns of both Entities:</p> <p>The authorities have little knowledge of each other, with relationships currently being developed at the executive director level. For this reason, and past occurrences of shifting programs (loss of control), trust between the entities is lacking.</p> <p>EDA's "sales" culture and IFA's highly technical culture (underwriting, administering, and regulatory compliance) represent divergent cultures that will be challenging to integrate.</p>		<p>Durham and Jamison are both new executive directors with no history or baggage with either institution, and both have strong leadership skills</p> <p>There is a current opportunity to leverage their leadership to overcome these cultural barriers and begin to integrate these authorities</p>
Unique Characteristics or "Sacred" Items to be Retained in a Merger		<p>Per the Supreme Court decision in <u>Grubb</u>, "separateness" needs to be considered and maintained</p> <p>Do not lose the ability to efficiently deliver affordable housing in Iowa.</p>	A quality integration effort (along with team building) would ensure the ability to retain and recruit quality talent for critical functions and responsibilities

Focus Area	Economic Development Authority (EDA)	Iowa Finance Authority (IFA)	Potential Synergies
Other comments and suggestions	<p>Board member suggestions:</p> <ul style="list-style-type: none"> • time is of the essence to transform Iowa’s approach to economic development; compared with many states, Iowa is behind the curve; • Durham’s and Jamison’s leadership to change mindset, culture and adopt more private industries practices within their authority is making progress; • Durham is creating positive momentum on the economic development front; and, • “seize the moment” by: <ul style="list-style-type: none"> ○ Requesting the Administration provide strategic guidance to the executive directors including collaborative behavior expectations , and how EDA and IFA should operate and function toward a common economic development goal ; and, ○ This guidance from the top leadership in the State becomes the “foundation”, allowing collaboration and it benefits to begin now, while due diligence efforts continue in parallel fashion toward a permanent organizational redesign. 		

B: Conclusions of the Report and Guidance for the Administration's Work Plan

Conclusions of the Report	Key Questions to Address	Action Items
Section I: Alignment, Focus, Clarity, and Simplification		
<p>Conclusion I (a):</p> <p>EDA and IFA serve similar missions focused on economic development, housing, community development, and overall increased prosperity for the citizens of Iowa.</p>	<p>Can these missions be combined and would this enhance Iowa's economic development capacity and capability?</p> <p>In light of Iowa's current economic development focus would:</p> <p>(i) any elements of the current mission of either authority no longer align; and</p> <p>(ii) all of EDA/IFA's current programs, funding and services be retained?</p> <p>To enhance economic development efforts, could these programs or funding sources be spun off to other existing entities, or if cost efficient create new agencies (possibly with newly defined charters)?</p>	<p>Identify the political, economic and legal barriers that exist related to the creation of a single economic authority that is focused on new jobs creation and wealth formation for Iowans.</p>
<p>Conclusion I (b):</p> <p>Iowa's economic development process can be streamlined to simplify, elevate performance, and provide clarity</p>	<p>If the Iowa legislature, EDA and IFA were to start with a "clean sheet of paper" regarding programs and funding:</p> <ul style="list-style-type: none"> • What programs would continue; • What programs would cease; and, • What programs would go to other authorities or departments because they do not align with the mission of EDA or IFA? <p>What other steps would be required to simplify, provide clarity, and streamline the (i) economic development process and (ii) bonding/financing process?</p>	<p>Propose the recommended steps to make the overall economic development process significantly more effective and efficient.</p>

Conclusions of the Report	Key Questions to Address	Action Items
Section II: Collaboration		
<p>Conclusion II:</p> <p>Iowa's Economic Development efforts would be enhanced if EDA and IFA collaborated more effectively.</p>	<p>What would "effective collaboration" look like?</p> <p>Is "effective collaboration" between the two authorities realistic?</p> <p>How does "effective collaboration" get institutionalized beyond current executive leadership efforts and tenure?</p> <p>What would be the benefits and drawbacks of improved collaboration?</p>	<p>Create an executable plan (including systems and processes) that transitions collaboration to effective integration of EDA and IFA.</p> <p>Identify savings and benefits that could be quantified by:</p> <ul style="list-style-type: none"> • Effective collaboration; • Embracing specialization and expertise; and, • Elimination of redundancies.
Section III: Organizational Re-Design		
<p>Conclusion III:</p> <p>The Administration should work jointly with both authorities to revise the State's economic development operations.</p>	<p>Is there a need to:</p> <p>(i) Align EDA and IFA strengths with the State's strategic direction for economic development; and then,</p> <p>(ii) Design an organizational model that will enhance the state's ability to drive economic development and attain its goals?</p> <p>What can be learned from other states to expedite the design process, ensure success in installation/implementation of new structure and minimize costs?</p>	<p>Reorganize IFA and EDA into a model that has the highest probability of:</p> <ul style="list-style-type: none"> • Short term implementation; • Effective integration; • Cost efficiency; and, • Long-term success.

Conclusions of the Report	Key Questions to Address	Action Items
Section IV: Merger		
<p>Conclusion IV:</p> <p>A formal merger of the two authorities may benefit Iowa; however, we can conclude that a significantly revised operational relationship would benefit the Citizens of the State of Iowa.</p>	<p>Legally can these authorities be merged?</p> <p>Is the <u>Grubb</u> case a legitimate legal precedence concern?</p> <p>What are the costs and benefits of a merger?</p> <p>What would be the integration plan and the difficulty of executing such a plan?</p>	<p>In conjunction with organizational re-design, address the question of whether to merge EDA and IFA based on the:</p> <ul style="list-style-type: none"> • Ability to merge; • Whether merger results in the best organizational structure alternative; and • The best interests of Iowans for economic development.

C. Closing Comments and Primary Report Recommendations:

HF 590 report finalization is complete.

1. Finalized report accepted by Executive Directors of EDA and IFA
2. A copy of the report is provided to Board Chairs of EDA and IFA
3. A copy of the report has been submitted to the appropriate legislative representatives to ensure compliance with House File 590

Create a Work Plan for implementation of the Report's findings.

The Administration, working in tandem with the Executive Directors of EDA and IFA will provide guidance via a Work Plan to address Sections I-IV, identified in item B. of this Report.

Seize the Moment to yield short-term results. Begin immediately to implement "Action Items" recommendations from:

- Section I - Alignment, Focus, Clarity and Simplification; and
- Section II – Collaboration

As part of Seizing the Moment, capture the existing momentum to create a more extensive review of Iowa Economic Development activities to encompass:

- Local community involvement;
- Private industry partners;
- Other state agencies that fill an economic development role; and
- Simplify and streamline the submission process for all forms of government assistance.

The Administration should work in tandem with EDA and IFA to pursue "Action Item" recommendations contained in this Report:

- Section III - Organizational Re-Design
- Section IV – Merger

This is the conclusion of the Report submitted to the Iowa Legislature on 01 December 2011.

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Attachment I

Document Review Inventory as of November 2011

Purpose: To provide an inventory of the documents reviewed related to the 01 December 2011 Report. The documents were provided electronically or referenced through the authority's website.

Document	Iowa Finance Authority (IFA)	Economic Development Authority (EDA)
Strategic Plan	X	X
Strengths, Weakness, Opportunities, and Threats (SWOT) Analysis	X	
By Laws	X	
Board Minutes – 2005 to Present	X	X
IFA Authority Code – Chapter 16	X	
House File 590	X	X
Audited Financial Statements	X	X
Links to Websites <ul style="list-style-type: none"> - Purpose/Focus - Annual Reports - Programs - Funding 	X	X
Litigation- Claims Summary	X	X
Funded Programs	X	X

Attachment II

Interviewees and Questions

Purpose: Interview Legislative Committee Chair or Members, Authority Board Chairs, Executive Directors, Chief Operating Officers, Chief Financial Officers to gather feedback for the 01 December 2011 Report.

Economic Development Agency and Iowa House of Representative Member	Debi Durham Executive Director	Craig Block COO	Terry Roberson CFO	John Lisle BOD Chair	Steve Lukan (R-House)
Iowa Finance Authority and Iowa Senate Member	David Jamison Executive Director	Steve Harvey COO	Eric Chatman CFO	Dar Baum BOD Chair	**
1. The history and legislative foundation for the organizations are different. In what areas of their current legislated charge do you view the role of IFA and the role of EDA having the greatest synergies?					
	X	X	X	X	X
2. What are the strengths and weaknesses of each entity?					
	X	X	X	X	X
3. What unique strengths, if any, does each entity possess?					
	X	X	X	X	X
4. What barriers exist, such as the operating culture of the Agency, to limit collaboration on daily operations? (a) On a long-term basis?					
	X	X	X	X	
5. What has been learned from past successes and failures by each entity?					
		X	X	X	
6. If IFA and EDA were to merge at some time in the future, what "sacred" elements, characteristics, or unique provisions need to be retained?					
	X	X	X	X	X
7. What major changes have occurred in the last 3 to 5 years with regards to each entity?					
		X	X	X	X
8. How have financing and the financing tools available your entity changed in the last 3 to 5 years? a) What has been beneficial? b) What has been detrimental?					
		X	X		
9. What was the legislative intent behind the passage of HF 590? a) What were the underlying, perhaps unstated, goals?					
				X	X
10. How would you measure the State's future success in economic development?					
	X	X	X	X	X
11. How should programs or initiatives coming out of the Legislature be assigned to a department or authority?					
	X			X	X
12. Is there anything else you would like to tell us regarding your entity?					
	X			X	X

** Senator Steve Soddors (D), member of Senate Economic Growth and Rebuild Iowa Infrastructure committees, declined to be interviewed

Attachment III

Overview of Economic Development and Housing Programs

November 2011

Document Purpose:

The purpose of this document is to provide an overview of the Economic Development Authority's and the Iowa Finance Authority's economic development programs; their purpose, funding level, funding source, Iowa citizens served, and any program success measures.

ID	Category	Iowa Finance Authority Program Name	Investment Amount	Quantity	Program Type	Funding Source
1	Community	Economic Dev Loan Program (Conduit Bonds)	253,437,800	22	Loan Agreements	Conduit Bonds
2	Community	Main Street Loan Program	156,813	2	Loan Agreements	Equity
3	Homeless	Emergency Shelter Grant Program (ESG) (14.231)	1,905,805	1	Grant Recipients	Federal
4	Homeless	Homeless Prevention and Rapid Re-Housing (14.257)	5,215,176	16	Grant Recipients	Federal
5	Homeless	Housing Opportunities for Persons with Aids (HOPWA) (14.241)	335,323	6	Grant Recipients	Federal
6	Homeless	Shelter Assistance Fund (formerly HSOG)	664,329	1	Grant Recipients	State
7	Homeless	Shelter Care Plus (14.238)	100,509	1	Grant Recipients	Federal
8	Housing	FirstHome Loan Program	75,053,163	882	Loan Agreements	Bonds
9	Housing	FirstHome Plus Down Payment Assistance	1,088,942	449	Grant Recipients	Equity
10	Housing	Home Program	15,039,877	47	Grant Recipients	Federal
11	Housing	Homes for Iowans	14,696,769	144	Loan Agreements	Bonds/Equity
12	Housing	Housing Counseling Assistance Program (14.169)	160,471	6	Grant Recipients	Federal
13	Housing	Iowa Mortgage Help (21.000)	645,936	0	Counseling Sessions	Federal
14	Housing	Iowans Helping Iowans	1,985,683	5	Grant Recipients	State
15	Housing	JumpStart	1,486,311	6	Grant Recipients	State
16	Housing	Military Homeownership Down Payment Assistance	1,435,086	300	Grant Recipients	State
17	Housing	NewHome Construction Loan Program	541,332	3	Loan Agreements	Bonds/Equity
18	Housing	REO Home	30,000	3	Grant Recipients	State
19	IJOBS	I-JOBS Affordable Housing Assistance Fund	8,385,835	20	Grant Recipients	State
20	IJOBS	I-JOBS Disaster Damage Housing Assistance Fund	534,102	5	Grant Recipients	State
21	IJOBS	I-JOBS Local Disaster Prevention	1,714,449	6	Grant Recipients	State
22	IJOBS	I-JOBS Public Service Shelter Grant	3,519,348	13	Grant Recipients	State
23	IJOBS	I-JOBS Sewer Infrastructure Program	20,366,610	23	Grant Recipients	State
24	IJOBS	I-JOBS Targeted Disaster Relief	10,826,475	6	Grant Recipients	State
25	Rental	ARRA Housing Tax Credit Section 1602	32,421,711	0	Rental Units	Federal Tax Credit
26	Rental	ARRA Housing Tax Credit TCAP (14.258)	10,082,461	0	Rental Units	Federal Tax Credit
27	Rental	Housing Tax Credits	103,626,030	667	Rental Units	Federal Tax Credit
28	Rental	Multifamily Loan Program	40,466,448	11	Loan Agreements	Bonds/Equity
29	Rental	Rent Subsidy Aftercare	60,487	4	Grant Recipients	State
30	Rental	Rent Subsidy HCBS	585,991	460	Grant Recipients	State
31	Rental	Senior Living Revolving Loan Fund	1,383,662	1	Loan Agreements	State
32	Rental	SHTF Local Housing Trust Fund	4,744,411	19	Grant Recipients	State
33	Rental	SHTF Project-Based	629,992	20	Grant Recipients	State
34	Section 8	Section 8 Housing Assistance Payments (14.195)	55,542,401	12,154	Rental Units	Federal
35	Section 8	Section 8 Contract Administration	2,242,000	17,000	Rental Units	Federal
36	SRF	Clean Water Loan Program	254,546,736	168	Loan Agreements	Bonds/Cap Grants
37	SRF	Drinking Water Loan Program	92,083,635	101	Loan Agreements	Bonds/Cap Grants
38	SRF	General Nonpoint Source	4,571,818	7	Loan Agreements	Bonds/Cap Grants
39	SRF	Livestock Water Quality (LD)	7,911,235	58	Loan Agreements	Bonds/Cap Grants
40	SRF	Local Wastewater Protection (LD)	6,052,448	273	Loan Agreements	Bonds/Cap Grants
41	SRF	Onsite Wastewater Assistance (LD)	1,430,709	160	Loan Agreements	Bonds/Cap Grants
42	SRF	Planning & Design Loans	9,699,441	107	Loan Agreements	Bonds/Cap Grants
43	SRF	Storm Water Loan Program (LD)	10,024	1	Loan Agreements	Bonds/Cap Grants
44	SRF	Waste Water Treatment Grants	3,831,748	13	Grant Recipients	Bonds/Cap Grants
45	TG	Title Guaranty Commercial	533,000	66	Premiums Received	Customers
46	TG	Title Guaranty Residential	5,900,000	70,685	Premiums Received	Customers
			1,057,682,532			

			Economic Development Authority Programs				
ID	Category	Initiative and Program by Code or Service	General Fund	State Funding	Other/State	Federal	Explanation
				Rebuild Iowa Infrastructure Fund			
1	Business	Brownfield Site Redevelopment	0	0	0	0	.Tax credit program-capped at \$1.0M-no admin funding
2	Business	Building & Site Locator	0	0	175,000	0	.School Infrastructure Fund
3	Business	Business Accelerators	0	0	0	0	.Not funded in FY11 comes from IVF Regions
4	Business	Business License Information	0	0	0	0	.Part of DED regulatory function
5	Business	Community-Based Seed Funds	0	0	0	0	.Venture capital program
6	Business	Demonstration Fund	0	2,815,236	0	0	.From IVF Innovation & Commercialization
7	Business	Economic Development Set Aside (EDSA)	0	0	0	5,702,957	.From US Dept HUD CDBG regular grant FFY10
8	Business	Enterprise Zones (EZ)	0	0	0	0	.Tax credit program-no admin funding
9	Business	Entrepreneurial Component	0	0	0	0	.See GIVFAP below
10	Business	Export Directories	0	0	0	0	.Part of International Trade shown below
11	Business	Export Trade Assistance (ETAP)	125,000	0	0	0	.Export assistance for Iowa companies
12	Business	Grow Iowa Values (GIVFAP)	0	0	0	0	.Overall IDED RIIF funding for ALL components
13	Business	High Quality Jobs Program (HQJP)	0	0	0	0	.Tax credit program-no admin funding
14	Business	Information Technology Joint Venture Fun	0	0	0	0	.Not funded in FY11 part of IVF Inn/Comm
15	Business	International Business & Trade	931,834	0	0	0	.G/F for international operations at IDED
16	Business	Iowa Film Office	137,211	0	0	0	.G/F for ongoing expenses related to Film Office
17	Business	Networking Fund	0	150,000	0	0	.Part of IVF Inn/Comm allocation in FY11
18	Business	Recycling	0	0	100,000	0	.Percentage of tonnage fees on wet waste
19	Business	Renewable Fuel Infrastructure	0	0	0	0	.No new funding in FY11 formerly IVF & UST
20	Business	Small Business Environmental Assistance	0	0	0	50,000	.Part of a EPA contract with IDNR
21	Business	Supply Chain Development	0	0	0	0	.No funding in FY11 part of IVF Inn/Comm
22	Business	Targeted Jobs Withholding Tax Credit Pilot	0	0	0	0	.Tax credit program-no admin funding
23	Business	Targeted Small Business (TSB)	0	847,400	0	0	.For financial assistance, compliance and tech asst/IVF
24	Business	Trade	0	0	0	0	.Part of international operations above
25	Business	Value-Added Agriculture (VAP)	0	0	0	0	.See GIVFAP below
26	Business	Water Quality Advocate	0	0	0	0	.Program ended 6-30-10
27	Business	GIVFAP 130% Component (130)	0	5,563,600	0	0	.FY11 RIIF allocation
28	Business	GIVFAP 100% Component (100)	0	2,000,000	0	0	.FY11 RIIF allocation
29	Business	GIVFAP Entrepreneurial Component (EC)	0	0	0	0	.No allocation in FY11 for this component
30	Business	GIVFAP Infrastructure Component (IC)	0	6,000,000	0	0	.FY11 RIIF allocation
31	Business	(VAC)	0	4,000,000	0	0	.FY11 RIIF allocation
32	Business	(DRC)	0	0	0	0	.No allocation in FY11 for this component
33	Business	GIVFAP Opportunities and Threats (OT)	0	500,000	0	0	.FY11 RIIF allocation
34	Business	Assistive Device Tax Credit	0	0	0	0	.Tax credit program-no admin funding
35	Business	Public Facilities Set-Aside (PFSA)	0	0	0	0	.Part of federal CDBG EDSA allocation above
36	Business	Fiscal Impact Analysis (for Business Finance	0	0	0	0	.No funding for this function
37	Community	Community Attraction & Tourism (CAT)	0	0	10,000,000	0	.Funded from IJOBS in FY11
38	Community	Community Development Block Grant (CDF	0	0	0	13,301,950	.Infrastructure allocation of FFY10 grant
39	Community	CDBG Disaster Recovery	0	0	0	883,000,000	.Total of disaster recovery funds from US HUD
40	Community	Community Services	397,498	0	0	0	.G/F to support City Devmt Board & volunteerism
41	Community	Downtown Resource Center	0	0	0	0	.Part of Mainstreet programming below
42	Community	Neighborhood Resource Center	0	0	0	0	.Part of Mainstreet programming below
43	Community	Endow Iowa	0	0	70,000	0	.Support of tax credit program from County Endowment Fund
44	Community	Housing Fund	0	0	0	7,128,697	.Allocation of FFY11 grant from US HUD
45	Community	Housing Enterprise Zones	0	0	0	0	.Tax credit program-no admin funding
46	Community	Main Street Iowa	831,680	0	0	0	.G/F in support of Mainstreet programming
47	Community	Tourism in Iowa	2,661,030	0	862,028	0	.G/F and Gaming Tax receipts for tourism promotion
48	Community	River Enhancement (RECAT)	0	0	4,000,000	0	.Funded from IJOBS in FY11
49	Community	Vision Iowa	0	0	200,000	0	.CATD/RECAT/VI admin from IVF interest earnings
50	Community	Volunteer Services	184,971	0	0	4,955,000	.Federal funds from Natl Corp Volunteer Service
51	Community	City Development Board	0	0	0	0	.Part of G/F amount for Community Services above
52	Community	Regions Initiatives/IVF	0	760,000	0	0	.IVF allocation for FY11
53	Community	Community Development Fund	0	0	0	0	.No new funding in FY11
54	Workforce	Accelerated Career Education (260G)	0	0	5,500,000	0	.Funded from IJOBS in FY11
55	Workforce	Business Network Training	0	0	0	0	.No new funding in FY11
56	Workforce	Community College Consortium	0	0	0	0	.No new funding in FY11
57	Workforce	Employee Training	0	0	0	0	.No new funding in FY11
58	Workforce	Generation Iowa	0	0	0	0	.No new funding in FY11, dept absorbs any costs
59	Workforce	Information Technology Training	0	150,000	0	0	.Part of IVF Inn/Comm allocation in FY11
60	Workforce	Iowa Industrial New Jobs Training (260E)	0	0	350,000	0	.Estimated 1% fees on college bond sales
61	Workforce	Iowa Jobs Training (260F)	0	0	4,000,000	0	.From withholding diversion on 260E bond retirements
62	Workforce	Iowa Careers Consortium	121,990	0	0	0	.G/F to support workforce recruitment efforts
63	Workforce	Management Talent Recruitment	0	0	0	0	.Part of IVF Inn/Comm allocation in FY11
64	Workforce	Student Internship	0	503,000	0	0	.Part of IVF Inn/Comm allocation in FY11
			5,391,214	23,289,236	25,257,028	914,138,604	